

MONTHLY FINANCIAL REPORT FOR CORPORATE OR PARTNERSHIP DEBTOR

Case No. 09-20780-KAOReport Month/Year 12/2009Debtor The Cascadia Project LLC

INSTRUCTIONS: The debtor's monthly financial report shall include a cover sheet signed by the debtor and all UST forms and supporting documents. Exceptions, if allowed, are noted in the checklist below. Failure to comply with the reporting requirements of Local Bankruptcy Rule 2015-2(a), or the United States Trustee's reporting requirements, is cause for conversion or dismissal of the case.

The debtor has provided the following with this monthly financial report:

Yes No

UST-12	Comparative Balance Sheet, or debtor's balance sheet. The debtor's balance sheet, if used, shall include a breakdown of pre- and post-petition liabilities. The breakdown may be provided as a separate attachment to the debtor's balance sheet.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
UST-13	Comparative Income Statement, or debtor's income statement.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
UST-14	Summary of Deposits and Disbursements	<input checked="" type="checkbox"/>	<input type="checkbox"/>
UST-14 Continuation Sheets	Statement(s) of Cash Receipts and Disbursements A Continuation Sheet shall be completed for each bank account or other source of debtor funds and shall include a monthly bank statement and all supporting documents described in the instructions.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
UST-15	Statement of Aged Receivables A detailed accounting of aged receivables shall be provided on, or in an attachment to, UST-15.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
UST-16	Statement of Aged Post-Petition Payables A detailed accounting of aged post-petition payables shall be provided on, or in an attachment to, UST-16.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
UST-17	Other Information When applicable, attach supporting documents such as an escrow statement for the sale of real property or an auctioneer's report for property sold at auction. When changes or renewals of insurance occur, attach a copy of the new certificate of insurance or a copy of the bond.	<input type="checkbox"/>	<input type="checkbox"/>

CONTACT INFORMATION

Who is the best person to contact if the UST has questions about this report?

Name Scott Wu
 Telephone (425)646-3037
 Email wuk@cascadiacorp.com

Debtor Cascadia Project LLC

Case Number ⇨ 09-20780
Report Mo/Yr ⇨ 12/2009

DEBTOR'S CERTIFICATION

INSTRUCTIONS: The debtor, or trustee, if appointed, must answer questions 1 and 2 and sign this financial report where indicated below. Only an officer or director has authority to sign a financial report for a corporate debtor and only a general partner has authority to sign a financial report for a partnership debtor. Debtor's counsel may not sign a financial report for the debtor.

Question 1 At month end, was the debtor delinquent on any post-petition tax obligation?

Yes ☐ No ☒
If yes, list each delinquent post-petition tax obligation on page 9.

Question 2 For purposes of calculating the debtor's obligation under 28 U.S.C. 1130(a)(6) to pay a quarterly fee to the United States Trustee, TOTAL DISBURSEMENTS this month from all sources were:

Complete page 6 to calculate TOTAL DISBURSEMENTS and enter the total here.

\$ 128,206

I certify under penalty of perjury that other information contained in this monthly financial report is complete, true, and accurate to the best of my knowledge, information, and belief.

Debtor's
signature

33 Jmb LFO Date 1/15/10

Monthly Financial Reports

(due on the 15th of the subsequent month)

Original Place of Filing:

Seattle, WA ▼	Tacoma, WA ▼
File the <u>original</u> with the court:: United States Bankruptcy Court United States Courthouse 700 Stewart Street, Suite 6103 Seattle, WA 98101	File the <u>original</u> with the court:: United States Bankruptcy Court 1717 Pacific Avenue, Suite 2100 Tacoma, WA 98402
AND serve a <u>copy</u> on each of the following:	
<ul style="list-style-type: none">● Each member of any committees elected or appointed pursuant to the Bankruptcy Code, and to their authorized agents.● Debtor's counsel.	
NOTE: If the report is electronically filed with the Court, the United States Trustee will be served automatically. There is no need to serve an additional copy on the United States Trustee.	

Debtor Cascadia Project LLC

Case Number ⇨ 09-20780

Report Mo/Yr ⇨ 12/2009

UST-12, COMPARATIVE BALANCE SHEET

Please see attached Balance Sheet

As of month ending ⇨			
ASSETS			
Current Assets			
Cash			
Cash - Held by Others (Escrow & Attorney Trust Accounts)			
Accounts Receivable (net)			
Notes Receivable			
Inventory			
Prepaid Expenses			
Other (attach list)			
Total Current Assets			
Fixed Assets			
Real Property/Buildings			
Equipment			
Accumulated Depreciation			
Total Fixed Assets			
Other Assets (attach list)			
TOTAL ASSETS			
LIABILITIES			
Post-Petition Liabilities			
Taxes Payable			
Other Accounts Payables			
Notes Payable			
Rents, Leases & Mortgages Payable			
Accrued Interest			
Other (specify)			
Total Post-Petition Liabilities			

(contd. on next page)

Debtor Cascadia Project LLC

Case Number → 09-20780

Report Mo/Yr → 12/2009

UST-12, COMPARATIVE BALANCE SHEET (contd.)

Please see attached Balance Sheet

As of month ending →			
Pre-Petition Liabilities			
Unsecured Debt			
Priority Debt:			
Taxes			
Wages			
Deposits			
Other			
Notes Payable (Secured Debt)			
Total Pre-Petition Liabilities			
TOTAL LIABILITIES			
EQUITY			
Stockholders' Equity (Or Deficit)			
Capital Stock			
Paid-In Capital			
Retained Earnings			
Total Stockholders' Equity (Or Deficit)			
Partners' Investment (Or Deficit)			
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY OR PARTNERS' INVESTMENT			

Footnotes to balance sheet:

The Cascadia Project LLC
Statements of Assets, Liabilities and Member's Deficit
Federal Income Tax Basis
December 31, 2009

	12/31/09	11/30/09
Assets		
Land and improvements	\$ 117,656,561	\$ 117,656,561
Investment in Joint Venture	7,767,634	7,767,634
Cash and cash equivalents	4,666	15,517
Escrow - restricted cash	361,235	348,518
Deposits - utility providers	14,820	14,820
Accounts receivable	2,820,000	2,820,000
Due from related parties	1,006,455	1,003,893
Prepaid expenses	195,543	197,793
Equipment, net of depreciation	21,471	21,471
Total assets	\$ 129,848,385	\$ 129,846,207
Liabilities and Member's Deficit		
Pre-petition liabilities:		
Pre-petition liabilities-received after petition filed	\$ 53,745	\$ 53,745
Bank loans (see Note)	69,543,182	69,543,182
Note payable to related party	51,856,421	51,856,421
Real property tax	17,356	17,356
Accounts payable and other accrued expenses	439,241	439,241
Contracts and retentions payable	1,611,547	1,611,547
Due to related party	432,247	432,247
Due to member	1,000,000	1,000,000
Total pre-petition liabilities	124,953,739	124,953,739
Post-petition liabilities	128,768	55,997
Obligation for future costs recognized	9,309,787	9,309,787
Total liabilities	134,392,294	134,319,523
Member's deficit	(4,543,909)	(4,473,316)
Total liabilities and member's deficit	\$ 129,848,385	\$ 129,846,207

Note: The balance for bank loans is as of February 28, 2009, the date of the most recent accounting provided by the bank, less subsequent principal payments of \$2,500,000.

Debtor Cascadia Project LLC

Case Number ⇒ 09-20780

Report Mo/Yr ⇒ 12/2009

UST-13, COMPARATIVE INCOME STATEMENT

Please see attached Income Statement

For the month of ⇒			
GROSS SALES			
Less: Returns and Allowances			
Net Sales			
Cost of Sales:			
Beginning Inventory			
Add: Purchases			
Less: Ending Inventory			
Cost of Goods Sold			
GROSS MARGIN			
Other Operating Expenses:			
Officers' Salaries			
Other Salaries/Direct Labor			
Employee Benefits/Payroll Taxes			
Insurance			
Rent			
General and Administrative			
NET OPERATING PROFIT (LOSS)			
Add: Other Income			
Less: Interest Expense			
Other Adjustments to Income (Explain)			
Gain (Loss) on Sale of Assets			
Net Profit (Loss) Before Taxes			
Income Taxes			
NET PROFIT (LOSS)			

Notes:

The Cascadia Project LLC
Statements of Revenues, Expenses and Member's Deficit
Federal Income Tax Basis
For the period ended December 31, 2009

	12/31/09	11/30/09
Operating expenses:		
Interest and bank charges (see Note)	\$ 518,235	\$ 518,235
Consulting and marketing	263,992	257,721
Insurance	270,033	269,520
Real estate taxes	43,330	43,330
Salaries and payroll	634,664	582,567
Security	54,838	50,238
Legal and accounting	204,790	204,790
Office and administrative	299,577	278,965
Travel and entertainment	15,760	13,981
Advertising and promotion	-	-
Less IRC 263(A) costs allocated to land and improvements	<i>To be determined</i>	<i>To be determined</i>
Total expenses	<u>2,305,219</u>	<u>2,219,347</u>
Loss from operations	(2,305,219)	(2,219,347)
Other income (expenses):		
Interest income	36,300	33,916
Timber harvesting revenue	150,941	138,224
Other income	10,881	10,703
Depreciation and amortization	<i>To be determined</i>	<i>To be determined</i>
Contributions	-	-
	<u>198,122</u>	<u>182,843</u>
Net loss	(2,107,097)	(2,036,504)
Member's deficit, beginning of year	(2,506,812)	(2,506,812)
Capital contributions, net	<u>70,000</u>	<u>70,000</u>
Member's deficit, end of this period	<u>\$ (4,543,909)</u>	<u>\$ (4,473,316)</u>

Note: Includes bank interest through February 28, 2009, the date of the most recent accounting provided by the bank.

Debtor Cascadia Project LLC

Case Number ⇒ 09-20780

Report Mo/Yr ⇒ 12/2009

UST-14, SUMMARY OF DEPOSITS & DISBURSEMENTS

INSTRUCTIONS: BEFORE COMPLETING THIS PAGE, prepare a UST-14 CONTINUATION SHEET (see next page) for each bank account or other source of the debtor's funds. The deposit and disbursement total from each CONTINUATION SHEET will be used to complete this SUMMARY.

The debtor is responsible for providing an accurate monthly disbursement total for the purpose of calculating its obligation pursuant to 28 U.S.C. § 1930 (a)(6) to pay statutory fees to the United States Trustee. The disbursement total encompasses all payments made by the bankruptcy estate during the reporting month, whether made directly by the debtor or by another party for the debtor. It includes checks written and cash payments for inventory and equipment purchases, payroll and related taxes and expenses, other operating costs, and debt reduction. It also includes payments made pursuant to joint check arrangements and those resulting from a sale or liquidation of the debtor's assets. The only transactions normally excluded from the disbursement total are transfers within the same reporting month between multiple debtor accounts.

A fee payment is due within 30 days after the end of each calendar quarter, or on April 30, July 31, October 31, and January 31, respectively. Since the amount billed is an estimate, the debtor is responsible for paying the correct statutory fee based on its actual disbursements for the calendar quarter, or portion thereof the debtor was in Chapter 11. Failure to pay statutory fees to the United States Trustee is cause for conversion or dismissal of the case. A copy of the statutory fee schedule may be found on the United States Trustee's website located at: www.usdoj.gov/ust/r18/s_library.htm

If you have questions computing the disbursement total, contact the Bankruptcy Analyst assigned to your case at (206) 553-2000.

Summary of Deposits This Month

Deposits from UST-14 Continuation Sheet(s) *	\$130,072.15
Cash receipts not included above (if any)	
TOTAL RECEIPTS ✶	130,072.15

Summary of Disbursements This Month

Disbursements from UST-14 Continuation Sheet(s) *	128,206.45
Disbursements resulting from asset sales out of the ordinary course (see Page 13, Question 1)	
Disbursements made by other parties for the debtor (if any, explain)	
* Exclude transfers within debtor accounts.	Note: Enter the amount for TOTAL DISBURSEMENTS here and on Page 2.
TOTAL DISBURSEMENTS ✶	128,206.45
NET CASH FLOW (TOTAL RECEIPTS MINUS TOTAL DISBURSEMENTS) ✶	\$ 1,865.70

At the end of this reporting month, did the debtor have any delinquent statutory fees owing to the United States Trustee? Yes ☐ No ☒ If "Yes", list each quarter that is delinquent and the amount due.

(UST-14 CONTINUATION SHEETS, with attachments, should follow this page.)

Debtor Cascadia Project LLC

Case Number ⇨ 09-20780

Report Mo/Yr ⇨ 12/2009

**UST-14, CONTINUATION SHEET
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**

INSTRUCTIONS: Prepare a CONTINUATION SHEET for each bank account or other source of the debtor's funds and attach supporting documents as indicated on the checklist below.

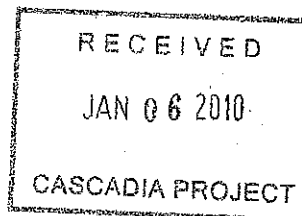
Depository (bank) name ⇨ Account number ⇨	The Commerce Bank of Washington Checking Account # 2367 2367	
Purpose of this account (select one): <input checked="" type="checkbox"/> General operating account <input type="checkbox"/> General payroll account <input type="checkbox"/> Tax deposit account (payroll, sales, gambling, or other taxes) <input type="checkbox"/> Other (explain) _____		
Beginning cash balance		\$13,957.75
Add:	Transfers in from other estate bank accounts Commerce Bank # 2367	1,530.57
	Cash receipts deposited to this account	2,355.00
	Financing or other loaned funds (identify source) <i>YK Chen</i>	115,000.00
Total cash available this month		132,843.32
Subtract:	Transfers out to other estate bank accounts	
	Cash disbursements from this account (total checks written plus cash withdrawals, if any)	128,206.45
Adjustments, if any (explain)		
Ending cash balance		\$4,636.87
Does this CONTINUATION SHEET include the following supporting documents, as required:		
A monthly bank statement (or trust account statement);		Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
A detailed list of receipts for that account (deposit log or receipts journal);		Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
A detailed list of disbursements for that account (check register or disbursement journal); and,		Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
If applicable, a detailed list of funds received and/or disbursed by another party for the debtor.		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

UST-14 CONTINUATION SHEET, Number 1 of 6

THE
COMMERCE
BANK
OF WASHINGTON

007 00001 00
ACCOUNT:

PAGE: 1
2367 12/31/2009



ENTERED
JAN 12 2010

The Cascadia Project, LLC
11232 NE 15th Street #201
Bellevue WA 98004-3719

30
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39

The Commerce Bank of Washington will be closed on Friday, December 25th, in observance of Christmas Day and Friday, January 1st, in observance of New Year's Day.

As there will be no regular courier service, please contact Barbara at (206) 292-3900 the previous business day if you need a special delivery. Thank you for your continued business.

Checking ACCOUNT 2367

LAST STATEMENT 11/30/09 25,871.12✓
6 CREDITS 118,885.57✓
41 DEBITS 73,584.44✓
THIS STATEMENT 12/31/09 71,172.25✓

DEPOSITS

REF #	DATE	AMOUNT	REF #	DATE	AMOUNT	REF #	DATE	AMOUNT
	12/30	2,355.00✓						

OTHER CREDITS

DESCRIPTION	DATE	AMOUNT
ONLINE TRANSFER FROM PERSONAL MONEY MARKET-0739	12/04	20,000.00✓
ONLINE TRANSFER FROM PERSONAL MONEY MARKET-0739	12/17	25,000.00✓
ONLINE TRANSFER FROM BANKRUPTCY MONEY MARKET-2375	12/22	1,530.57✓
ONLINE TRANSFER FROM PERSONAL MONEY MARKET-0739	12/23	10,000.00✓
ONLINE TRANSFER FROM PERSONAL MONEY MARKET-0739	12/31	60,000.00✓

CHECKS

CHECK #	DATE	AMOUNT	CHECK #	DATE	AMOUNT	CHECK #	DATE	AMOUNT
520	12/07	4,337.40✓	527	12/24	4,337.40✓	10314	12/01	292.56✓
521	12/07	5,408.85✓	528	12/21	5,586.55✓	10315	12/09	235.65✓
522	12/04	3,598.51✓	529	12/18	3,598.51✓	10316	12/09	2,980.58✓
523	12/07	1,992.48✓	530	12/18	1,806.73✓	10317	12/07	300.00✓
524	12/07	927.09✓	531	12/23	3,930.27✓	10318	12/07	1,000.00✓
526	12/09	8,593.62✓	532	12/18	982.41✓	10319	12/10	30.00✓

525 Void

* * * CONTINUED * * *

THE
COMMERCE
BANK
OF WASHINGTON

007 00001 00
ACCOUNT:

PAGE: 2
2367 12/31/2009

The Cascadia Project, LLC

Checking ACCOUNT 2367

CHECKS					
CHECK #	DATE	AMOUNT	CHECK #	DATE	AMOUNT
10320	12/14	39.35✓	10327	12/18	504.00✓
10321	12/15	46.84✓	10328	12/17	231.00✓
10322	12/17	77.24✓	10329	12/22	345.00✓
10323	12/15	135.14✓	10330	12/29	502.78✓
10324	12/14	875.50✓	10331	12/30	317.41✓
10325	12/18	130.51✓	10332	12/28	3,772.52✓
10326	12/18	504.00✓	10333	12/29	38.75✓
			10334	12/29	56.53✓
			10335	12/29	10.77✓
			10336	12/30	78.24✓
			10337	12/29	51.32✓
			10338	12/29	1,718.04✓
			10339*	12/24	165.00✓
			10341	12/29	1,276.33✓

(*) INDICATES A GAP IN CHECK NUMBER SEQUENCE

OTHER DEBITS		
DESCRIPTION	DATE	AMOUNT
270973800195772 IRS USATAXPYMT	12/04	✓8,070.64✓
270975700553857 IRS USATAXPYMT	12/23	✓4,698.92✓

DAILY BALANCE					
DATE	BALANCE	DATE	BALANCE	DATE	BALANCE
12/01	25,578.56	12/15	7,006.91	12/24	16,639.94
12/04	33,909.41	12/17	31,698.67	12/28	12,867.42
12/07	19,943.59	12/18	24,172.51	12/29	9,212.90
12/09	8,133.74	12/21	18,585.96	12/30	11,172.25
12/10	8,103.74	12/22	19,771.53	12/31	71,172.25
12/14	7,188.89	12/23	21,142.34		

The Cascadia Project LLC

Checking Account Register

12/1/09-12/31/09

Date	Check#	Vender	Amount
Beginning Book Balance 12/01/09			\$ 13,957.75
12/1/09	520 S	Patrick Kuo	(4,337.40)
12/1/09	521 S	Steven Ahrens	(5,408.85)
12/1/09	522 S	Thomas Uren	(3,598.51)
12/1/09	523 S	Kun-Feng Scott Wu	(1,992.48)
12/1/09	524 S	Catherine Ozols	(927.09)
12/1/09	525	**VOID**	-
12/1/09	526 S	John Ladenburg	(8,593.62)
12/4/09	EFT S	EFTPS	(8,070.64)
12/4/09	10318	Sean Morishige	(1,000.00)
12/4/09	10319	State Treasurer	(30.00)
12/13/09	10326	Pierce County	(504.00)
12/13/09	10327	Pierce County	(504.00)
12/16/09	527 S	Patrick Kuo	(4,337.40)
12/16/09	528 S	Steven Ahrens	(5,586.55)
12/16/09	529 S	Thomas Uren	(3,598.51)
12/16/09	530 S	Kun-Feng Scott Wu	(1,806.73)
12/16/09	531 S	John Ladenburg	(3,930.27)
12/16/09	532 S	Catherine Ozols	(982.41)
12/16/09	10328	Sean Morishige	(231.00)
12/17/09	10329	National Maintenance Contractors	(345.00)
12/23/09	EFT S	EFTPS	(4,698.92)
12/23/09	10330	Atlas Construction Specialties	(502.78)
12/23/09	10331	CenturyTel	(317.41)
12/23/09	10332 S	Charles Lappenbusch Consulting, LLC	(3,772.52)
12/23/09	10333	Crystal and Sierra Springs	(38.75)
12/23/09	10334	FedEx	(56.53)
12/23/09	10335	Integra Telecom	(10.77)
12/23/09	10336	Murreys Disposal Co, Inc.	(78.24)
12/23/09	10337	Office Depot Credit Plan	(51.32)
12/23/09	10338 S	Pierce County	(1,718.04)
12/23/09	10339	Sean Morishige	(165.00)
12/23/09	10340	United Site Services	(131.11)
12/23/09	10341 S	Puget Sound Energy	(1,276.33)
12/31/09	533 S	Patrick Kuo	(4,337.40)
12/31/09	534 S	Steven Ahrens	(5,408.85)
12/31/09	535 S	Thomas Uren	(3,598.51)
12/31/09	536 S	Kun-Feng Scott Wu	(1,782.43)
12/31/09	537 S	Catherine Ozols	(684.65)

12/31/09	538 S	John Ladenburg	(3,187.75)
12/31/09	10342	AT&T Mobility	(201.87)
12/31/09	10343 S	Charles Lappenbusch Consulting, LLC	(3,358.22)
12/31/09	10344 S	CreekSide Associates LLC	(20,000.00)
12/31/09	10345	JR Hayes & Sons Inc.	(617.91)
12/31/09	10346	Mac's Septic Service, Inc	(289.65)
12/31/09	10347	National Maintenance Contractors	(345.00)
12/31/09	10348	New Home Trends	(525.00)
12/31/09	10349	Pacific Mobile Structures, Inc.	(875.50)
12/31/09	10350	Pierce County Security	(3,525.00)
12/31/09	10351 S	Puget Sound Energy	(1,450.82)
12/31/09	10352	Sean Morishige	(1,000.00)
12/31/09	10353	Tacoma City Treasurer	(1,818.40)
12/31/09	10354	Teufel Landscape	(5,877.06)
12/31/09	10355	United Site Services	(131.11)
12/31/09	10356	Integra Telecom	(275.70)
12/31/09	10357	Nancy Hernandez	(313.44)
Total Disbursement 12/1/09-12/31/09			(128,206.45)

12/4/09	TXFR	Y.K. Chen	20,000.00
12/16/09	TXFR	Y.K. Chen	25,000.00
12/23/09	TXFR	Y.K. Chen	10,000.00
12/31/09	TXFR	Y.K. Chen	60,000.00
12/22/09		Transfer fm MM to Ck	1,530.57
12/30/09	DEP	The Hartford	105.00
12/30/09	DEP	Plateau Transportation Partners LLC	2,250.00
Total Funding/Misc. Deposit 12/1/09-12/31/09			118,885.57

Ending Book Balance 12/31/09	<u>\$ 4,636.87</u>
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Debtor Cascadia Project LLCCase Number ⇨ 09-20780Report Mo/Yr ⇨ 12/2009**UST-14, CONTINUATION SHEET
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**

INSTRUCTIONS: Prepare a CONTINUATION SHEET for each bank account or other source of the debtor's funds and attach supporting documents as indicated on the checklist below.

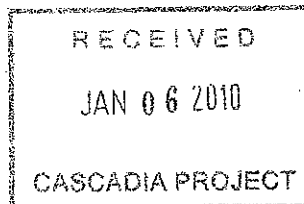
Depository (bank) name ⇨ Account number ⇨	The Commerce Bank of Washington Money Market Account # <u>2375</u>
Purpose of this account (select one): <input checked="" type="checkbox"/> General operating account <input type="checkbox"/> General payroll account <input type="checkbox"/> Tax deposit account (payroll, sales, gambling, or other taxes) <input type="checkbox"/> Other (explain) _____	
Beginning cash balance	<u>\$1,530.57</u>
Add: Transfers in from other estate bank accounts	
Cash receipts deposited to this account <u>interest</u>	<u>0.44</u>
Financing or other loaned funds (identify source)	
Total cash available this month	<u>1,531.01</u>
Subtract: <u>Commerce Bank # 2367</u> Transfers out to other estate bank accounts	<u>1,530.57</u>
Cash disbursements from this account (total checks written plus cash withdrawals, if any)	
Adjustments, if any (explain)	
Ending cash balance	<u>\$0.44</u>
Does this CONTINUATION SHEET include the following supporting documents, as required:	
A monthly bank statement (or trust account statement);	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
A detailed list of receipts for that account (deposit log or receipts journal);	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
A detailed list of disbursements for that account (check register or disbursement journal); and,	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
If applicable, a detailed list of funds received and/or disbursed by another party for the debtor.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

UST-14 CONTINUATION SHEET, Number 2 of 6

THE
COMMERCE
BANK
OF WASHINGTON

007 00001 00
ACCOUNT:

PAGE: 1
2375 12/31/2009



ENTERED
JAN 12 2010

The Cascadia Project, LLC
11232 NE 15th Street #201
Bellevue WA 98004-3719

<T> 30
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The Commerce Bank of Washington will be closed on Friday, December 25th, in observance of Christmas Day and Friday, January 1st, in observance of New Year's Day.

As there will be no regular courier service, please contact Barbara at (206) 292-3900 the previous business day if you need a special delivery.

Thank you for your continued business.

=====

Money Market ACCOUNT 2375

=====

INTEREST THIS STATEMENT	.44	LAST STATEMENT 11/30/09	1,530.57
INTEREST PAID 2009	1,140.64	1 CREDITS	.44
MINIMUM BALANCE	.00	1 DEBITS	1,530.57
AVG AVAILABLE BALANCE	1,036.83	THIS STATEMENT 12/31/09	.44
AVERAGE BALANCE	1,036.83		

=====

----- OTHER CREDITS -----

DESCRIPTION	DATE	AMOUNT
INTEREST AT .4997 %	12/31	.44

----- OTHER DEBITS -----

DESCRIPTION	DATE	AMOUNT
ONLINE TRANSFER TO BANKRUPTCY CHECKING-2367	12/22	1,530.57

----- DAILY BALANCE -----

DATE.....BALANCE	DATE.....BALANCE	DATE.....BALANCE
12/22 .00	12/31 .44	

- END OF STATEMENT -

Debtor Cascadia Project LLCCase Number ⇨ 09-20780Report Mo/Yr ⇨ 12/2009**UST-14, CONTINUATION SHEET
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**

INSTRUCTIONS: Prepare a CONTINUATION SHEET for each bank account or other source of the debtor's funds and attach supporting documents as indicated on the checklist below.

Depository (bank) name ⇨ Account number ⇨	The Commerce Bank of Washington DIP-City of Orting Checking Account # [REDACTED] 7920	
Purpose of this account (select one): <input type="checkbox"/> General operating account <input type="checkbox"/> General payroll account <input type="checkbox"/> Tax deposit account (payroll, sales, gambling, or other taxes) <input checked="" type="checkbox"/> Other (explain) <u>Restricted Escrow account</u>		
Beginning cash balance		\$113,997.59
Add: Transfers in from other estate bank accounts		
Cash receipts deposited to this account		
Financing or other loaned funds (identify source)		
Total cash available this month		113,997.59
Subtract: Transfers out to other estate bank accounts		
Cash disbursements from this account (total checks written plus cash withdrawals, if any)		
Adjustments, if any (explain)		
Ending cash balance		\$113,997.59
Does this CONTINUATION SHEET include the following supporting documents, as required:		
		Yes No
• A monthly bank statement (or trust account statement);		<input checked="" type="checkbox"/> <input type="checkbox"/>
• A detailed list of receipts for that account (deposit log or receipts journal);		<input type="checkbox"/> <input checked="" type="checkbox"/>
• A detailed list of disbursements for that account (check register or disbursement journal); and,		<input type="checkbox"/> <input checked="" type="checkbox"/>
• If applicable, a detailed list of funds received and/or disbursed by another party for the debtor.		<input type="checkbox"/> <input checked="" type="checkbox"/>

UST-14 CONTINUATION SHEET, Number 3 of 6

THE
COMMERCE
BANK
OF WASHINGTON

007 00001 00
ACCOUNT:

PAGE: 1
7920 12/31/2009

The Cascadia Project LLC
Debtor in Possession Acct FBO
City of Orting 30
601 Union St. Suite 3600 0
Seattle WA 98101 0

=====

The Commerce Bank of Washington will be closed on Friday, December 25th, in observance of Christmas Day and Friday, January 1st, in observance of New Year's Day.

As there will be no regular courier service, please contact Barbara at (206) 292-3900 the previous business day if you need a special delivery. Thank you for your continued business.

=====

Checking ACCOUNT 7920

=====

MINIMUM BALANCE	113,997.59	LAST STATEMENT 11/30/09	113,997.59
AVG AVAILABLE BALANCE	113,997.59	.CREDITS	.00
AVERAGE BALANCE	113,997.59	DEBITS	.00
		THIS STATEMENT 12/31/09	113,997.59✓

Debtor Cascadia Project LLCCase Number → 09-20780Report Mo/Yr → 12/2009**UST-14, CONTINUATION SHEET
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**

INSTRUCTIONS: Prepare a CONTINUATION SHEET for each bank account or other source of the debtor's funds and attach supporting documents as indicated on the checklist below.

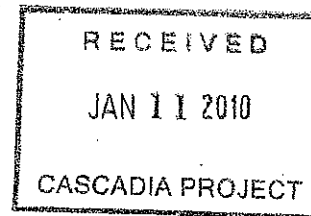
Depository (bank) name → Account number →	The Commerce Bank of Washington DIP-Pierce County Sewer Bond Checking Account # [REDACTED] 7912
Purpose of this account (select one): <input type="checkbox"/> General operating account <input type="checkbox"/> General payroll account <input type="checkbox"/> Tax deposit account (payroll, sales, gambling, or other taxes) <input checked="" type="checkbox"/> Other (explain) <u>Restricted escrow account</u>	
Beginning cash balance	\$234,520.73
Add: Transfers in from other estate bank accounts	
Cash receipts deposited to this account	
Financing or other loaned funds (identify source)	
Total cash available this month	234,520.73
Subtract: Transfers out to other estate bank accounts	
Cash disbursements from this account (total checks written plus cash withdrawals, if any)	
Adjustments, if any (explain)	
Ending cash balance	\$234,520.73
Does this CONTINUATION SHEET include the following supporting documents, as required:	
	Yes No
• A monthly bank statement (or trust account statement);	<input checked="" type="checkbox"/> <input type="checkbox"/>
• A detailed list of receipts for that account (deposit log or receipts journal);	<input type="checkbox"/> <input checked="" type="checkbox"/>
• A detailed list of disbursements for that account (check register or disbursement journal); and,	<input type="checkbox"/> <input checked="" type="checkbox"/>
• If applicable, a detailed list of funds received and/or disbursed by another party for the debtor.	<input type="checkbox"/> <input checked="" type="checkbox"/>

UST-14 CONTINUATION SHEET, Number 4 of 6

THE
COMMERCE
BANK
OF WASHINGTON

007 00001 00
ACCOUNT:

PAGE: 1
7912 12/31/2009



The Cascadia Project LLC
Debtor in Possession Acct FBO
Pierce Cty Pub Works & Utility
601 Union St. Suite 3600
Seattle WA 98101

30
0
0

=====

The Commerce Bank of Washington will be closed on Friday, December 25th, in observance of Christmas Day and Friday, January 1st, in observance of New Year's Day.

As there will be no regular courier service, please contact Barbara at (206) 292-3900 the previous business day if you need a special delivery. Thank you for your continued business.

=====

Checking ACCOUNT 7912

=====

MINIMUM BALANCE	234,520.73	LAST STATEMENT 11/30/09	234,520.73
AVG AVAILABLE BALANCE	234,520.73	CREDITS	.00
AVERAGE BALANCE	234,520.73	DEBITS	.00
		THIS STATEMENT 12/31/09	234,520.73 ✓

Debtor Cascadia Project LLCCase Number ⇨ 09-20780Report Mo/Yr ⇨ 12/2009**UST-14, CONTINUATION SHEET
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**

INSTRUCTIONS: Prepare a CONTINUATION SHEET for each bank account or other source of the debtor's funds and attach supporting documents as indicated on the checklist below.

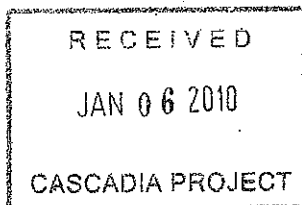
Depository (bank) name ⇨ Account number ⇨	The Commerce Bank of Washington DIP-O Parcel Timber Proceeds Checking Account # <u>8919</u>
Purpose of this account (select one): <input type="checkbox"/> General operating account <input type="checkbox"/> General payroll account <input type="checkbox"/> Tax deposit account (payroll, sales, gambling, or other taxes) <input checked="" type="checkbox"/> Other (explain) <u>Segregated A/C for non-collateral timber proceeds</u>	
Beginning cash balance	0
Add: Transfers in from other estate bank accounts	
Cash receipts deposited to this account <u>Timber Proceeds</u>	12,716.71
Financing or other loaned funds (identify source)	
Total cash available this month	12,716.71
Subtract: Transfers out to other estate bank accounts	
Cash disbursements from this account (total checks written plus cash withdrawals, if any)	
Adjustments, if any (explain)	
Ending cash balance	\$12,716.71
Does this CONTINUATION SHEET include the following supporting documents, as required:	
A monthly bank statement (or trust account statement);	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
A detailed list of receipts for that account (deposit log or receipts journal);	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
A detailed list of disbursements for that account (check register or disbursement journal); and,	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
If applicable, a detailed list of funds received and/or disbursed by another party for the debtor.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

UST-14 CONTINUATION SHEET, Number 5 of 6

THE
COMMERCE
BANK
OF WASHINGTON

007 00001 00
ACCOUNT:

PAGE: 1
8919 12/31/2009



The Cascadia Project, LLC
C/O Kuo & Co.
0 Parcel Timber Proceeds
11232 NE 15th Street #201
Bellevue WA 98004-3719

30
0
0

=====

The Commerce Bank of Washington will be closed on Friday, December 25th, in observance of Christmas Day and Friday, January 1st, in observance of New Year's Day.

As there will be no regular courier service, please contact Barbara at (206) 292-3900 the previous business day if you need a special delivery. Thank you for your continued business.

=====

Checking ACCOUNT 8919

=====

		LAST STATEMENT 12/15/09	.00
MINIMUM BALANCE	12,716.71	1. CREDITS	12,716.71
AVG AVAILABLE BALANCE	11,529.81	DEBITS	.00
AVERAGE BALANCE	12,716.71	THIS STATEMENT 12/31/09	12,716.71✓

----- DEPOSITS -----

REF #.....DATE.....AMOUNT	REF #.....DATE.....AMOUNT	REF #.....DATE.....AMOUNT
12/15 12,716.71 ✓		

----- DAILY BALANCE -----

DATE.....BALANCE	DATE.....BALANCE	DATE.....BALANCE
12/15 12,716.71		

The Cascadia Project LLC

O Parcel Timber Proceeds

12/1/09-12/31/09

12/15/09	Shearer Brother Chipping LLC	Timber harvest 8/17/09-8/21/09#54013	\$ 211.25
12/15/09	Shearer Brother Chipping LLC	Timber harvest 8/3/09-8/7/09#53983	217.50
12/15/09	Manke Lumber Company Inc.	Timber 10/19/09-10/23/09#506609	4,509.05
12/15/09	Edman Company	Timber 10/19/09-10/23/09#29145	2,636.62
12/15/09	Manke Lumber Company Inc.	Timber 10/26/09-10/30/09#506687	500.63
12/15/09	Edman Company	Timber 11/26/09-10/30/09#29203	1,510.62
12/15/09	Manke Lumber Company Inc.	Timber 11/2/09-11/6/09#506761	2,450.75
12/15/09	Edman Company	Timber 11/2/09-11/6/09#29242	680.29

TOTAL O Parcel Timber Proceeds 12/1/09-12/31/09

\$12,716.71

Debtor Cascadia Project LLCCase Number ⇒ 09-20780Report Mo/Yr ⇒ 12/2009**UST-14, CONTINUATION SHEET
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**

INSTRUCTIONS: Prepare a CONTINUATION SHEET for each bank account or other source of the debtor's funds and attach supporting documents as indicated on the checklist below.

Depository (bank) name ⇒ Account number ⇒	KeyBank Money Market Account # <u> </u> 6012
Purpose of this account (select one): <input checked="" type="checkbox"/> General operating account <input type="checkbox"/> General payroll account <input type="checkbox"/> Tax deposit account (payroll, sales, gambling, or other taxes) <input type="checkbox"/> Other (explain) _____	
Beginning cash balance	\$ 21.84
Add: Transfers in from other estate bank accounts	
Cash receipts deposited to this account	
Financing or other loaned funds (identify source)	
Total cash available this month	21.84
Subtract: Transfers out to other estate bank accounts	
Cash disbursements from this account (total checks written plus cash withdrawals, if any)	
Adjustments, if any (explain)	
Ending cash balance	\$ 21.84
Does this CONTINUATION SHEET include the following supporting documents, as required:	
	Yes No
• A monthly bank statement (or trust account statement);	<input checked="" type="checkbox"/> <input type="checkbox"/>
• A detailed list of receipts for that account (deposit log or receipts journal);	<input type="checkbox"/> <input checked="" type="checkbox"/>
• A detailed list of disbursements for that account (check register or disbursement journal); and,	<input type="checkbox"/> <input checked="" type="checkbox"/>
• If applicable, a detailed list of funds received and/or disbursed by another party for the debtor.	<input type="checkbox"/> <input checked="" type="checkbox"/>

UST-14 CONTINUATION SHEET, Number 6 of 6



KeyBank
P.O. Box 22114
Albany, NY 12201-2114

Business Banking Statement
December 31, 2009
page 1 of 3



7295



T 0260 00000 R EM T1
THE CASCADIA PROJECT LLC
11232 NE 15TH ST SUITE 201
BELLEVUE WA 98004-3739

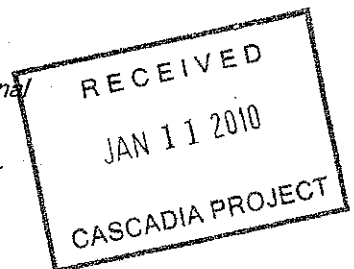
Questions or comments?
Call our Key Business Resource Center
1-888-KEY4BIZ (1-888-539-4249)

*Enroll in Online Banking today at Key.com.
Access your available accounts, transfer funds and view your transactions right from your PC.*

KeyNotes

Important Notice of Change to your Funds Availability Policy

As a result of the Federal Reserve Banks' reduction in the number of locations at which they process checks, effective November 13, 2009, the KeyBank National Association Funds Availability Policy will be revised. The Local Check routing number table in the section titled Other Check Deposits to all other types of Business deposit accounts not listed above in section number 4. in the KeyBank Funds Availability Policy is revised. Checks with the routing numbers listed below that previously would have been treated as non-local check deposits will now be treated as local check deposits. The routing numbers listed below were previously considered local to the states of Alaska, Idaho, Oregon, Utah and Washington. These routing numbers will now also be considered local for all checks deposited in KeyBank branches in Ohio, Kentucky, Michigan, Indiana, Colorado and in the following counties in New York (Allegany, Cattaraugus, Chautauqua, Erie, Genesee, Livingston, Monroe, Niagara, Ontario, Orleans, Steuben, Wayne, Wyoming, Yates):



1210, 1211*, 1212*, 1213*, 1220*, 1221*, 1222*, 1223*, 1224*, 1230*, 1231*, 1232*, 1233*, 1240*, 1241*, 1242*, 1243*, 1250*, 1251*, 1252*, 3210*, 3211*, 3212*, 3213*, 3220*, 3223*, 3224*, 3230*, 3231*, 3232*, 3233*, 3240*, 3241*, 3242*, 3243*, 3250*, 3251*, 3252**

The routing numbers listed below were previously considered local to the states of Ohio, Kentucky, Michigan, Indiana, Colorado and in the following counties in New York (Allegany, Cattaraugus, Chautauqua, Erie, Genesee, Livingston, Monroe, Niagara, Ontario, Orleans, Steuben, Wayne, Wyoming, Yates). These routing numbers will now also be considered local for all checks deposited in KeyBank branches in Alaska, Idaho, Oregon, Utah and Washington.

0220, 0223*, 0410*, 0412*, 0420*, 0421*, 0422*, 0423*, 0430*, 0432*, 0433*, 0434*, 0440*, 0441*, 0442*, 0515*, 0519*, 0710*, 0711*, 0712*, 0719*, 0720*, 0724*, 0730*, 0739*, 0740*, 0749*, 0750*, 0759*, 0813*, 0830*, 0839*, 0863*, 0910*, 0911*, 0912*, 0913*, 0914*, 0915*, 0918*, 0919*, 0920*, 0921*, 0929*, 0960*, 1010*, 1011*, 1012*, 1019*, 1020*, 1021*, 1022*, 1023*, 1030*, 1031*, 1039*, 1040*, 1041*, 1049*, 1070*, 1110*, 1111*, 1113*, 1119*, 1120*, 1122*,*

7295 - 04731
4033

7295

KeyNotes (con't)

1123*, 1130*, 1131*, 1140*, 1149*, 1163*, 2220*, 2223*, 2410*, 2412*, 2420*,
2421*, 2422*, 2423*, 2430*, 2432*, 2433*, 2434*, 2440*, 2441*, 2442*, 2515*,
2519*, 2710*, 2711*, 2712*, 2719*, 2720*, 2724*, 2730*, 2739*, 2740*, 2749*,
2750*, 2759*, 2813*, 2830*, 2839*, 2863*, 2910*, 2911*, 2912*, 2913*, 2914*,
2915*, 2918*, 2919*, 2920*, 2921*, 2929*, 2960*, 3010*, 3011*, 3012*, 3019*,
3020*, 3021*, 3022*, 3023*, 3030*, 3031*, 3039*, 3040*, 3041*, 3049*, 3070*,
3110*, 3111*, 3113*, 3119*, 3120*, 3122*, 3123*, 3130*, 3131*, 3140*, 3149*,
3163*

Funds from deposits of local checks will be available on the first business day after the day of your deposit unless the routing number listed above is denoted with an asterisk (*). If the routing number is denoted with an asterisk (*), then the first \$100 of your deposit will be available on the first business day after the day of your deposit, and the remaining funds will be available on the second business day after the day of deposit. The rest of the Funds Availability Policy remains unchanged.

Please retain this important information for your records. A complete copy of the revised Funds Availability Policy is available at any KeyBank branch.

Save time and money in 2010 by outsourcing your business' payroll and tax filing responsibilities. Contact us today at 1-888-KEY4BIZ for a complimentary quote for KeyBank Payroll Services, Powered by CompuPay.

KeyBank is Member FDIC.

Key Business Gold Money Market Svgs 7295
THE CASCADIA PROJECT LLC

Beginning balance 11-30-09	\$21.84
Ending balance 12-31-09	\$21.84✓

Interest earned

Current Interest Rate	variable
Number of days this statement period	31
Interest paid year-to-date	\$5,009.41

7295 - 04731
4033

Debtor Cascadia Project LLC

Case Number ⇒ 09-20780
Report Mo/Yr ⇒ 12/2009

UST-14, SUMMARY OF DISBURSEMENTS (contd.)

Payments on Pre-Petition Unsecured Debt (requires court approval)

Did the debtor, or another party on behalf of the debtor, make any payments during this reporting month on pre-petition unsecured debt? Yes ☐ No ☒ If "Yes", list each payment.

Payee's name	Nature of payment	Payment date	Payment amount	Date of court approval

Payments to Attorneys and Other Professionals (requires court approval)

Did the debtor, or another party on behalf of the debtor, make any payments during this reporting month to a professional such as an attorney, accountant, realtor, appraiser, auctioneer, business consultant, or other professional person? Yes ☐ No ☒ If "Yes", list each payment.

Professional's name	Type of work performed	Payment date	Payment amount	Date of court approval

Payments to an Officer, Director, Partner, or Other Insider of The Debtor

Did the debtor, or another party on behalf of the debtor, make any payments during this reporting month to an officer, director, partner, or other insider of the debtor? Yes ☒ No ☐ If "Yes", list each payment.

Payee's name	Relationship to debtor	Payment date	Payment amount	Purpose of payment
Patrick Kuo	Managing Member	12/16/09	5,000	Salary
Patrick Kuo	Managing Member	12/31/09	5,000	Salary
Steven Ahrens	CFO	12/16/09	6,250	Salary
Steven Ahrens	CFO	12/31/09	6,250	Salary
John Ladenburg	COO	12/16/09	5,025	Salary
John Ladenburg	COO	12/31/09	4,379	Salary

INSTRUCTIONS: Use the last column to describe the purpose of each payment, such as gross wages or salary, reimbursement for business expenses, loan repayment, advance, draw, bonus, dividend, stock distribution, or other reason for the payment(explain).

Debtor Cascadia Project LLC

Case Number ⇨ 09-20780

Report Mo/Yr ⇨ 12/2009

UST-15, STATEMENT OF AGED RECEIVABLES

INSTRUCTIONS: Complete all portions of UST-15, STATEMENT OF AGED RECEIVABLES, unless the debtor asserts the following two statements are true for this reporting month:

- 1) At the beginning of the reporting month, the debtor did not have any uncollected receivables from prior months which includes both pre-petition and post-petition accounts receivable; and,
- 2) During the reporting month, the debtor did not have any receivables activity, including the accrual of new accounts receivable, or the collection or writeoff of accounts receivable from prior months.

Check here ☐ if the debtor asserts that both statements are correct and skip to UST-16, STATEMENT OF POST-PETITION PAYABLES, on the next page.

Accounts Receivable Aging

	Balance at month end	Current portion	Past due 31-60 days	Past due 61-90 days	Past due over 90 days	Uncollectible receivables
Pre-petition receivables	3,817,170	3,719,067			98,103	98,103 *
Post-petition receivables	9,285	9,285				
TOTALS	3,826,455	3,728,352			98,103	98,103

Explain what efforts the debtor made during this reporting month to collect receivables over 60 days past due.

*These Pre-petition receivables are presently uncollectible

Does the debtor have any accounts receivable due from an officer, director, partner, or other insider of the debtor?
If yes, explain.

No

Accounts Receivable Reconciliation

Closing balance from prior month	3,823,893
New accounts receivable added this month	2,562
Subtotal	3,826,455
Less accounts receivable collected	
Closing balance for current month	3,826,455

Debtor Cascadia Project LLC

Case Number → 09-20780

Report Mo/Yr → 12/2009

**UST-16, STATEMENT OF POST-PETITION PAYABLES
PART A - TAXES**

INSTRUCTIONS: Complete both pages of PART A - TAXES unless the debtor asserts the following statement is true for this reporting month:

At the end of this reporting month, the debtor did not have any unpaid post-petition taxes which includes both current and delinquent tax obligations.

Check here ☐ if the debtor asserts the statement is correct, and skip to PART B - OTHER PAYABLES on Page 10.

Reconciliation of Unpaid Post-Petition Taxes

Type of tax	(1) Unpaid post-petition taxes from prior reporting month	(2) Post-petition taxes accrued this month (new obligations)	(3) Post-petition tax payments made this reporting month	(4) Unpaid post-petition taxes at end of reporting month (Column 1+2-3 = 4)
Federal Taxes				
Employee withholding taxes	5,216.76	5,765.38	8,203.78	2,778.36
FICA/Medicare--Employee	1,426.94	1,638.47	2,282.89	782.52
FICA/Medicare--Employer	1,426.94	1,638.47	2,282.89	782.52
Unemployment	83.08	15.61		98.69
State Taxes				
Dept. of Revenue				
Dept. of Labor & Industries	55.06	39.74		94.80
Empl. Security Dept.	147.47	96.54		244.01
Other Taxes				
Local city/county				
Gambling				
Personal property				
Real property				
Other				
Total Unpaid Post-Petition Taxes				\$ 4,780.90

Debtor Cascadia Project LLC

Case Number → 09-20780

Report Mo/Yr → 12/2009

**UST-16, STATEMENT OF POST-PETITION PAYABLES
PART A - TAXES (contd.)**

Delinquent Tax Reports and Tax Payments (post-petition only)

Taxing agency	Tax reporting period	Report due date	Payment due date	Amount due
N/A				

Explain the reason for any delinquent tax reports or tax payments:

Debtor Cascadia Project LLC

Case Number → 09-20780

Report Mo/Yr → 12/2009

**UST-16, STATEMENT OF POST-PETITION PAYABLES
PART B - OTHER PAYABLES**

INSTRUCTIONS: Complete both pages of PART B - OTHER PAYABLES unless the debtor asserts that this statement is true for this reporting month:

Except for taxes and professional fees disclosed in PART A and PART C of this report, respectively, the debtor has no other unpaid post-petition payables from the current reporting month, or from any prior reporting months.

Check here ☐ if the debtor asserts the statement is correct, and skip to PART C - ESTIMATED PROFESSIONAL FEES on Page 12.

Reconciliation of Post-Petition Payables (excluding taxes and professional fees)

Closing balance from prior month	47,641.00
New payables added this month	76,782.00
Subtotal	124,423.00
Less payments made this month	115,437.00
Closing balance for this reporting month	\$ 8,986.00

Breakdown of Closing Balance by Age

Current portion	8,986.00
Past due 1-30 days	
Past due 31-60 days	
Past due 61-90 days	
Past due over 90 days	
Total	\$

For accounts payable more than 30 days past due, explain why payment has not been made:

Case Number	⇒	09-20780
Report Mo/Yr	⇒	12/2009

INSTRUCTIONS: List each post-petition payable delinquent more than 30 days. Alternatively, attach the debtor's accounts payable aging report if the report: 1) clearly separates pre-and post-petition accounts payable, and, 2) identifies each delinquent payable by vendor's name, invoice date, invoice amount, and payment due date.

[illegible]

Debtor Cascadia Project LLCCase Number → 09-20780Report Mo/Yr → 12/2009**UST-16, STATEMENT OF POST-PETITION PAYABLES
PART C - ESTIMATED PROFESSIONAL FEES**

INSTRUCTIONS: Report only post-petition professional fees and expenses. To the extent possible, use billing statements to report the actual amounts due. If billing statements are not available, use the best information available to estimate the fees and costs.

Type of professional	Amount of retainer (if applicable)	Estimated Fees and expenses from prior months	Fees and expenses added this month	Total estimated fees and expenses at month end
Debtor's counsel	125,000	30,380	73,941.02	104,321.02
Debtor's accountant		4,100		4,100.-
Debtor's other professional (explain)		33,647.25	36,449 *	70,096.-
Trustee's counsel				-
Creditors' Committee Counsel		22,600.15	14,592.23	37,192.38
Creditors' Committee other				-
Total estimated post-petition professional fees and costs				\$ 215,709

* Legal & land use services \$ 1,740
Engineering services 14,709
Financial advisor (estimate
at 50% of standard rates) 20,000

Debtor Cascadia Project LLC

Case Number → 09-20780
Report Mo/Yr → 12/2009

UST-17, OTHER INFORMATION

INSTRUCTIONS: Answer each question fully and attach additional sheets if necessary to provide a complete response.

Yes No

Question 1 - Sale or Abandonment of the Debtor's Assets. Did the debtor, or another party on behalf of the debtor, sell, transfer, or otherwise dispose of any of the debtor's assets during the reporting month? Include only sales out of the ordinary course. *The debtor must attach an escrow statement for each sale of real property and an auctioneer's report for each auction.*

☐

☒

Asset Description	Date of Court Approval	Method of Disposition	Gross Sales Price	Net Proceeds Received (& Date)	Escrow Statement or Auctioneers Report Attached?
-------------------	------------------------	-----------------------	-------------------	--------------------------------	--

1.
2.
3.
4.
5.

Total _____

Any disbursements made from escrow or trust accounts from the proceeds of the above transactions should also be included on the line of UST-14 entitled "Disbursements from sales out of the ordinary course."

Question 2 - Financing. During the reporting month, did the debtor receive any funds from an outside funding source?

☐

☒

Date of Court Approval	Amount	Source of funds	Date Received
------------------------	--------	-----------------	---------------

Total _____

Question 3 - Insider Loans/Capital Contributions. During the reporting month, did the debtor receive any funds from an officer, director, partner, or other insider of the debtor?

☒

☐

Date of Court Approval	Amount	Source of funds	Date Received
12/1/09	20,000	Y. K. Chen	12/4/09
✓	25,000	✓	12/16/09
✓	10,000	✓	12/23/09
✓	60,000	✓	12/31/09
	Total 115,000		

UST-17, OTHER INFORMATION

			Yes	No
Question 4 - Insurance and Bond Coverage. Did the debtor renew, modify, or replace any insurance policies during this reporting month?			<input type="checkbox"/>	<input checked="" type="checkbox"/>
Renewals: <u>Provider</u>	<u>New Premium</u>	<u>Is a Copy Attached to this Report?</u>		
Changes: <u>Provider</u>	<u>New Premium</u>	<u>Is a Copy Attached to this Report?</u>		
Were any insurance policies canceled or otherwise terminated for any reason during the reporting month? If yes, explain.			<input type="checkbox"/>	<input checked="" type="checkbox"/>
Were any claims made during this reporting month against the debtor's bond? (Answer "No" if the debtor is not required to have a bond. If yes, explain.			<input type="checkbox"/>	<input checked="" type="checkbox"/>
Question 5 - Personnel Changes. Complete the following:				
	Full-time	Part-time		
Number of employees at beginning of month	5	1		
Employees added				
Employees resigned/terminated				
Number employees at end of month	5	1		
Gross Monthly Payroll and Taxes		\$ 48,422.22		
Question 6 - Significant Events. Explain any significant new developments during the reporting month. 12/1/09 Interim order approving post petition secured financing. 12/18/09 Order determining that debtor's real property is S.A.R.E. 12/18/09 HomeStreet Bank filed motion for relief from stay.				
Question 7 - Case Progress. Explain what progress the debtor made during the reporting month toward confirmation of a plan of reorganization. Meeting and preparation of supporting information, towards development of a financial model, with Obsidian Finance Group. Finalization of terms for sale of a utility easement to PSE. Negotiations with 2 builders for the purchase of lots; discussions with school district for purchase of a 25 acre site; finalization of terms of a ground lease; discussions with a sand & gravel operator and a potential commercial acreage purchaser.				